

TORONTO STOCK EXCHANGE

OCT 18 1960

FILING STATEMENT No. 488.

ACCEPTED FOR FILING, SEPTEMBER 29th. 1960.

TERRITORY MINING COMPANY LIMITED (No Personal Liability)

Full corporate name of Company

Incorporated under the Laws of the Province of Quebec, by Letters Patent
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1955 dated Aug. 31, 1951.
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 419.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and option on 1,000,000 shares of the capital stock of the Company as set out in paragraph 6 below.															
2. Head office address and any other office address.	Head Office - 56 Wellington Street North, Sherbrooke, Quebec. Executive Office - Suite 1101, 62 Richmond Street West, Toronto, Ontario.															
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director - Frederick T. Pearce, 1 Benvenuto Place, Toronto, Ontario, Mining Executive. Vice-President & Director - William D. Pearce, 222 Hospital Street, Montreal, Quebec, Executive. Secretary-Treasurer & Director - Mildred C. Johnston, 150 Balmoral Avenue, Toronto, Ontario, Secretary. Director - W. A. Bishop, 68 Kendal Avenue, Toronto, Ontario, Insurance Agent. Director - Jack West, 350 Betty Ann Drive, Willowdale, Ontario, Jobber.															
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized and issued - 5,000,000 shares of \$1.00 par value each, of which One Million, Three Hundred and Sixty-three Thousand, Five Hundred and Sixty-three (1,363,563) shares are issued and outstanding as fully paid and non-assessable.															
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil.															
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>Hector M. Chisholm & Co. Limited acting on behalf of its client Lingside Copper Mining Company Limited, a mining company having its Head Office in the City of Montreal, Province of Quebec, has agreed to firmly purchase 200,000 shares of the capital stock of the company at 15¢ per share, payable fully upon the date that the said underwriting and option agreement shall be approved and accepted by the Toronto Stock Exchange (hereinafter called the "effective date"), and has the right and option to purchase a further 800,000 shares of the capital stock of the company exercisable in whole or in part in the amounts, and at the respective prices per share, and within the times after the "effective date" following, namely:</p> <table><tr><td><u>Number of shares</u></td><td><u>Price per share</u></td><td><u>Time within which option exercisable</u></td></tr><tr><td>200,000</td><td>20¢</td><td>3 months</td></tr><tr><td>200,000</td><td>25¢</td><td>6 months</td></tr><tr><td>200,000</td><td>30¢</td><td>9 months</td></tr><tr><td>200,000</td><td>35¢</td><td>12 months</td></tr></table>	<u>Number of shares</u>	<u>Price per share</u>	<u>Time within which option exercisable</u>	200,000	20¢	3 months	200,000	25¢	6 months	200,000	30¢	9 months	200,000	35¢	12 months
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200,000	20¢	3 months														
200,000	25¢	6 months														
200,000	30¢	9 months														
200,000	35¢	12 months														
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Lingside Copper Mining Company Limited is a public company of which Frederick T. Pearce is President.															
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil.															
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to use the proceeds of sale of Treasury shares to carry out a diamond drill programme on its mining claims located in Rolette Township, in the Province of Quebec, and further exploration work on the said property, as recommended by the Company's engineer, and for general corporate purposes.															

FINANCIAL STATEMENTS

TERRITORY MINING COMPANY LIMITED
(No Personal Liability)
(Formerly Eastern Metals Corporation Limited)
(Incorporated under the laws of Quebec)

BALANCE SHEET AS AT 31ST AUGUST 1960

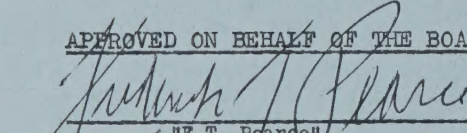
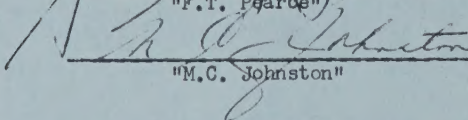
A S S E T S

Cash in bank	\$	919.08
Loans Receivable		12,000.00
Investments		<u>5,050.00</u>
Total Current Assets		17,969.08
Mining Properties		111,087.00
Buildings, machinery and equipment		252,481.54
Prepaid Expenses	\$	2,128,693.29
Organization Expense		8,187.46
Shutdown, Administration & Development Expenses		<u>11,561.96</u>
		2,148,442.71
		<u>\$2,529,980.31</u>

L I A B I L I T I E S

Accounts Payable	\$	5,045.77
<u>CAPITAL STOCK AND CONTRIBUTED SURPLUS LESS DEFICIT</u>		
Capital stock -		
Authorized -		
5,000,000 shares of a par value of \$1.00 each		\$ 5,000,000.00
Issued and fully paid -		
1,363,563 shares		1,363,563.00
Contributed surplus		<u>4,005,000.00</u>
	\$	5,368,563.00
Less: Deficit		<u>450,028.71</u>
		4,918,534.29
Less: Discount on shares issued		<u>2,393,599.75</u>
		2,524,934.54
		<u>\$2,529,980.31</u>

APPROVED ON BEHALF OF THE BOARD

 (Director)
"F.T. Pearce"
 (Director)
"M.C. Johnston"

TERRITORY MINING COMPANY LIMITED

STATEMENT OF DEFERRED EXPENDITURE

FROM DECEMBER 31ST, 1959, TO AUGUST 31ST, 1960.

ADMINISTRATION:

Workmen's Compensation	\$ 112.13
Government Fees	343.20
Legal Fees	1,300.00
Salaries	4,812.50
Rent	260.00
Directors' Fees	125.00
General Expense	181.48
Telephone	30.21
Travelling Expense	223.86
Unemployment Insurance	22.80
Shareholders' Information	125.00

\$ 7,536.18

Less Revenue 157.19

\$ 7,378.99

Shut down and Development:

Wages	\$ 2,003.88
Renewal Licenses	1,273.37
Insurance	605.72
Engineering	300.00

\$ 4,182.97

11,561.96

Note - The following is an excerpt from a report by Theodore Koulomzine, Consulting Mining Engineer, dated September 26th, 1960, on the Company's property located in Rolette township, Quebec. A complete copy of the report is on file with the Toronto Stock Exchange.

"Conclusions & Recommendations"

" I strongly recommend that, in order to increase the mine potential of your property in Rolette township, additional exploration work be performed. This should include:

1. A program of drilling to a depth of 1,800 feet to investigate the downward extension of the ore zone under the mine workings, and

2. Detailed surface geological and geophysical surveys to search for a repetition of geological conditions responsible for the already known deposits.

\$30,000.- should be earmarked for the above exploration work."

Yours very truly,

T. Koulomzine

TK:mk

10. Brief statement of company's chief development work during past year.	During the year 1959, 15 diamond drill holes were completed on the Company's 60 claims in the Black Sturgeon Lake Area, Pt. Arthur Mining Division, Ontario, under the direction of Mr. Andrew Robertson, P. Eng., to test the iron sands located on the said property.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Nil.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Nil.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	170,000 shares held in escrow by the Guaranty Trust Company, Toronto, Ontario, subject to release on the consent of the Ontario Securities Commission and the Board of Directors, and the Toronto Stock Exchange.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	H. Champagne, 12,870, address unknown. Edith C. Hall, 10,000, 536 Lakeshore Rd., E., Pt. Credit Cons. Mogul, Adelaide St., East, Toronto, 22,000. Roytor & Co., #1 Acct., 91,400, Toronto, Ont. 22,000 owned by Cons. Mogul and 85,000 of the shares owned by Roytor, a total of 107,000 shares are being transferred as follows: 64,200 shares to Jilbie Mining Company Limited, Rm. 1101, 62 Richmond Street, West, Toronto, Ontario. 42,800 shares to Wilson Red Lake Gold Mines Limited, Rm. 1101, 62 Richmond Street West, Toronto, Ontario.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Roytor & Company, No. 1 Account, Toronto - 96,540 Draper Dobie & Co., Toronto - 74,760 Hector M. Chisholm & Co., Toronto - 52,700 Davidson & Co., Toronto - 49,013 Bache & Co., Toronto - 27,055 Shareholders above listed are not the beneficial owners of the shares registered in their names. 91,400 of shares registered in Roytor are escrowed.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Upon acceptance of this Filing Statement, and the completion of the underwriting as set out herein the said Lingside Copper Mining Company Limited, will have shareholdings large enough to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	\$5,000.00 Home Oil 6%/75. Cost Price - \$5,064.79. Present Market Value - \$5,000.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil.
19. Statement of any other material facts and if none, so state.	Nil.

DATED September 26th, 19 60

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"F.T. Pearce"

"M.C. Johnston"

TERRITORY MINING COMPANY LIMITED
CORPORATE SEAL

President

CERTIFICATE OF UNDERWRITER OR OPTIONEE Secretary

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

HECTOR M. CHISHOLM & CO. LIMITED

"H.M. Chisholm"

President